457 DEFERRED COMPENSATION PLAN, 401(a) DEFINED CONTRIBUTION PLAN, AND RETIREMENT HEALTH SAVINGS PROGRAM COMMITTEE
REGULAR MEETING MINUTES
9:00 A.M.
April 29, 2024

1. CALL TO ORDER

The meeting was called to order by Committee Chair Olson at 9:02 a.m.

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

Committee Members Present: Committee Chair Olson, Committee Vice Chair Brown, Sifuentes, and Long
Alternate Members Present: Peterson
Committee Members Absent: Nichelini and Nayar
Alternate Members Absent: Alberti, French, Lacey, Rolley, and Callison
Staff Present: Secretary Gates

4. REPORTS

A. Report from Secretary to the Committee – None.

5. COMMUNITY FORUM

Speakers: None

6. CONSENT CALENDAR AND APPROVAL OF AGENDA

A. Approval of Minutes

Recommendation: Approval of the minutes from the January 29, 2024 regular meeting.

Action: Moved by Committee Member Brown, seconded by Committee Member Peterson and carried unanimously to approve the minutes of the January 29, 2024 meeting.

7. PRESENTATIONS

A. Presentation by Luther Hermano, Mission Square

<u>Presentation</u>: First Quarter 2024 Performance Review and review plan related budget.

Discussed 2024 strategy, financial planning program, Secure 2.0 updates & contribution limits, and Tech Corner.

B. Presentation by Vincent Galindo, Hyas Group
Presentation: First Quarter 2024 performance review, market commentary, current fund lineup overview, on-watch fund Vanguard US Growth Fund, fee and revenue analysis, and legal and regulatory updates

First Quarter 2024 performance Report discussed the Plans' current investment options, and Vanguard US Growth Fund will remain on watch.

8. ACTION ITEM(S)

A. Approve Statement of Investment Policies and Guidelines
Recommendation: By motion, approve updated draft Statement of Investment Policies and Guidelines.

Action: Moved by Vice Chair Brown, seconded by Committee Member Peterson and carried unanimously to approve updated Statement of Investment Policies and Guidelines.

B. Approve Education Policy Statement
Recommendation: By motion, approve updated Investment Policy Statement.

Action: Moved by Committee Member Long, seconded by Committee Member Sifuentes and carried unanimously to approve updated Investment Policy Statement.

C. Selection of New Chair and Vice Chair
Recommendation: By motion, select and approve a new Chair and Vice Chair.

Action: Chair Olson nominated Vice Chair Brown as new Chair, seconded by Committee Member Peterson and carried unanimously to approve Vice Chair Brown to new Chair.

Committee Member Peterson nominated Chair Olson as new Vice Chair, seconded by Vice Chair Brown and carried unanimously to approve Chair Olson to new Vice Chair.

9. FUTURE AGENDA AND ACTION ITEMS

A. NAGDCA 2024 Conference – September 15-18, 2024

B. Fund watch for MissionSquare Plus Fund R10, MissionSquare Plus Fund S11, and Sterling Capital Total Return Bond S6.

C. "Lunch and Learn" participant sessions

10. ADJOURNMENT

The meeting was adjourned at 10:19 a.m.

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JAMES OLSON, CHAIRPERSON

ATTEST

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KIMBERLY GATES, EXECUTIVE SECRETARY